

WBG has a total current manpower strength of 339 employees. The average age of employees is 39, and the median is 38, which indicates a healthy workforce.

The historic high turnover and improving PBIT over the years is an indication that operational efficiency has improved during this time.

WBG is well positioned to undertake more jobs in its chosen area of expertise.

Key Highlights

- 80 MLD (52+28) Sewerage Treatment Plants at Khulna for KWASA, Bangladesh, funded by ADB
- WBG achieved a turnover of ₹ 352.17 crore in FY 23 and PBIT of ₹ 24.28 crore
- The orders received in FY 23 stood at ₹ 192.08 crore, excluding O&M orders
- WBG achieved COD of Mathura HAM project for NMCG/UPJN
- WBG's regular participation in new bids has given it market recognition and WBG is recognised as a major force in this business

New developments & achievements in FY 23

WBG, in FY 23, was successful in securing ADB funded STPs project at Khulna, Bangladesh. On Execution front, WBG achieved Commercial Operation Date (COD) for Mathura HAM project funded by NMCG which entitles it to receive HAM payments over the O&M period.

Business strengths

WBG's inhouse design & engineering and project execution teams are the core strength of our business. The sound financial health of the Company is leveraged for participating in PPP/HAM concession projects. WBG has pan India presence, besides operations in Maldives and Bangladesh. Our in-house Equipment vertical sharpens our skills and knowledge base, and adds to our strength.

OUTLOOK FOR WATER INDUSTRY AND OUR WATER BUSINESS

By 2030, the water demand from the municipal and industrial segments is expected to reach 1,500 cubic km. Thus, the water sector has a positive outlook and offers significant opportunities for various stakeholders, including EPC players, private developers, consultants, and technology and equipment suppliers.

- Government is continuously imposing stricter regulations related to industrial effluent, which catalyses opportunities in CETPs, Recycle & Reuse and ZLDs.
- Central and state governments in India are increasingly implementing environmental policies to ensure ecological balance and reduce water contamination in rivers, sea, lakes, and others.
- They are also emphasising on water conservation and wastewater treatment to maintain ecological balance in the face of shrinking freshwater sources.
- The strict governmental norms and the shortage of water in many regions of India are anticipated to increase the demand for wastewater treatment services.
- Government has started laying emphasis on capacity building and infrastructure development through programmes such as AMRUT, Smart Cities, Namami Gange & Swachh Bharat, and moving to one-city-one-operator model, where one agency will be responsible for all water needs and waste water management system in a city.
- Going forward, investments in the sector will be directed towards providing 24x7 water supply, improving industrial water use efficiency, deploying cost-effective seawater desalination technologies, and encouraging wastewater recycling and reuse.

The Central Government's focus on Namami Gange for cleaning of Ganga, JICA-funded projects in Delhi, Karnataka, and Maharashtra, AMRUT programmes for pollution abatement, recycling and re-use, and stricter vigil by the National Green Tribunal will be key demand drivers.

The Water business has achieved historically its highest annual turnover of ₹ 352.17 crore vs ₹ 270.21 crore in the previous year (+30.3%) with a PBIT of ₹ 24.28 crore vs ₹ 31.01 crore in FY 22. The higher revenues were the result of more focussed approach in execution.



Business Opportunities

New opportunities are emerging in recycle, reuse and Zero Liquid Discharge kind of business on EPC as HAM model. Sewage recycling is a new area of business and wherever Industries are available as off-takers for buying treated sewage, this model will emerge significantly.

NMCG will focus on Ganga tributaries and STP opportunities will emerge on EPC/HAM basis, besides opportunities in schemes like AMRUT, JJM, etc.

As the Water sector is a State subject and it is dealt with by the third layer of governance, it is historically under-funded, and therefore, more PPP/HAM opportunities will arise from Water Boards and ULBs. At present, the Delhi Jal Board is announcing several refurbishment/new STP projects on PPP/HAM formats.

Exim Bank of India is providing significant funding in Asia and Africa, and it is expected that opportunities in the Water sector will increase.

Outlook for FY 24

We are likely to see a surge in business opportunities and new funding flow from Government of India and various State Governments in the next few years. The private sector is ready to take investment position in PPP/HAM concessions, and there is a need to structure the projects properly. Equally important is the need to focus on mobilising new funding sources. Urban Local Bodies (ULBs) also need to build financial and operational capacity.

The outlook for FY 24 is positive. With good visibility on bids, we expect to book significant orders in FY 24 to maintain our growth journey, including EPC and HAM projects.

Opportunities for HAM in the Water industry

Many water boards and ULBs which are starved for funds are planning to structure projects on PPP/HAM basis. The market is also responding to HAM bidding and more than a dozen bidders have shown appetite to invest money in HAM concessions, which shows confidence in the Water sector. Triveni Water Business is in discussion with several municipal corporations and water boards to catalyse PPP and HAM opportunities, and we are trying to create a business niche for ourselves. With its strong financials, the Company can invest in PPP/HAM concession projects and increase EPC opportunities.

